IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 3RD OCTOBER 2007 / 11TH ASWINA 1929

WP(C).No. 29132 of 2007(R)

PETITIONER:

S.GOPAKUMAR,
TC NO.54/1149, OLD N.P.NO.5/103, NEMOM,
THIRUVANANTHAPURAM-695 005.

BY ADV. SRI.G.P.SHINOD
SRI.RAM MOHAN.G.
SRI.MANU V.

RESPONDENTS:
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1. STATE BANK OF INDIA,
PERSONAL BANKING BRANCH, KESAVADASAPURAM,
THIRUVANANTHAPURAM-695 004, REPRESENTED BY
ITS CHIEF MANAGER.

2. THE AUTHORISED OFFICER, (CHIEF MANAGER),
STATE BANK OF INDIA, PERSONAL BANKING BRANCH,
KESAVADASAPURAM, THIRUVANANTHAPURAM-695 004.

BY SRI.R.S.KALKURA, SC, SBI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 29132 OF 2007
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Dated this the 3rd day of October, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. The only prayer made is for an instalment facility.

2. I heard the learned standing counsel for the Bank also.

3. Having regard to the facts of this case, I dispose of this writ petition directing that the petitioner shall pay an amount of Rs.6,00,000/- (Rupees six lakhs) on or before 15/10/2007 and the balance amount due shall be paid in five equal monthly instalments commencing from 15/11/2007 and on the 15th of every succeeding month.

4. Subject to the above, proceedings initiated against the

petitioner shall be kept in abeyance. The Bank will be entitled to proceed against the petitioner if he commits default in paying any one of the instalments.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp